

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION**

In re:

EASTERN LIVESTOCK CO., LLC,

Debtor.

Case Number: 10-93904-BHL-11

POST-CONFIRMATION QUARTERLY REPORT

For the Quarter Ending: 12/31/2014

Confirmation Date: 12/20/2012

	First Month	Second Month	Third Month	Quarterly Total
Cash Receipts	\$142,512.66	\$8,900.00	\$221,229.23	\$372,641.89
Cash Disbursements, including plan payments	-\$11,541.73	-\$5,264.02	-\$364,295.36	-\$381,101.11
Total	\$130,970.93	\$3,635.98	-\$143,066.13	-\$8,459.22

Plan Payments	First Month	Second Month	Third Month	Quarterly Total
Administrative Expenses	\$11,541.73	\$5,264.02	\$364,295.36	\$381,101.11
Secured Creditors	\$0.00	\$0.00	\$0.00	\$0.00
Priority Creditors	\$0.00	\$0.00	\$0.00	\$0.00
Unsecured Creditors	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$11,541.73	\$5,264.02	\$364,295.36	\$381,101.11

1. Have Quarterly U.S. Trustee Fees been paid?
If no, please explain.

Yes

No

2. Have all payments been made as set forth in the plan?
If no, please explain.

Yes

No

The Trustee continues to make plan payments

3. Have all property sales and transfers set forth in the plan been completed?
If no, please explain.

Yes

No

***Transfers will not be complete until the Trustee resolves all
adversary proceedings and finalizes the allowed amount of claims***

4. Have any distributions been made to stockholders of the debtor?

If yes, please explain.

Yes

☒ No

5. Is the debtor current on all post confirmation taxes?

If no, please explain.

☒ Yes

No

6. Have all claims been resolved?

If no, please explain.

Yes

☒ No

Certain claims are subject to disallowance in adversary proceedings.

7. When will the application for final decree be filed?

Once the estate has been fully administered, which will occur no sooner than December 2015.

8. Is this a final report?

If yes, complete the next page.

Yes

☒ No

The undersigned certifies under penalty of perjury the information contained in this report is complete, true and correct to the best of my knowledge, information and belief.

By:


James A. Knauer
Trustee for Eastern Livestock Co., LLC

Dated:

February 4, 2015

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04/12/13**ELC Operating
Receipts**

EASTERN LIVESTOCK CO., LLC,			Case Number: 10-93904-BHL-11	
Attachment to: Post Confirmation Quarterly Report				
Name of Bank			JP Morgan Chase Bank NA	
Account Number			922019401	
Purpose of Account			Operating Account	
Type of Account			Checking Account	
Date of		Purpose or		
Transaction	Payer	Description	Amount	
10/02/2014	West Kentucky Livestock Market	Settlement	\$ 7,398.88	
10/02/2014	South Central Rural Telepone	Coop refund	\$ 35.18	
10/15/2014	USDA Bond Fund	Transfer	\$ 57,178.60	
10/28/2014	Schuchman	Settlement	\$ 50,000.00	
10/28/2014	J Max	Settlement	\$ 3,900.00	
10/28/2014	Fort Payne Stockyard	Settlement	\$ 20,000.00	
10/15/2014	Norman & Judith Love	Settlement	\$ 4,000.00	
	Total 10/01/2014-10/31/2014			\$ 142,512.66
11/12/2014	Carroll County Livestock-Newbern	Settlement	\$ 5,000.00	
11/27/2014	J Max Cattle	Settlement	\$ 3,900.00	
	Total 11/1/2014-11/30/2014			\$ 8,900.00
12/01/2014	ADP	Refund of Payroll taxes	\$ 136.89	
12/15/2014	Vernon Inman & 27 Cattle	Settlement	\$ 20,000.00	
12/18/2014	J Max Cattle	Settlement	\$ 3,900.00	
12/29/2014	From Opt In Account	Transfer	\$ 187,192.34	
12/15/2014	Rick Beard	Settlement	\$ 10,000.00	
	Total 12/01/2014-12/31/2014			\$ 221,229.23
	Total for report			\$ 372,641.89

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04/12/13**ELC Operating
Disbursements**

EASTERN LIVESTOCK CO., LLC,			Case Number: 10-93904-BHL-11		
Attachment to: Post Confirmation Quarterly Report					
	Name of Bank		JP Morgan Chase Bank NA		
	Account Number		922019401		
	Purpose of Account		Operating Account		
	Type of Account		Checking Account		
Check	Date of		Purpose or		
Number	Transaction	Payee	Description	Amount	
1942	10/13/2014	Donald B. Fogle CPA	Monthly Accounting	-1,952.50	
1946	10/15/2014	Regus	Rent	-3,802.91	
1947	10/27/2014	PARC	Parking	-75.00	
1948	10/27/2014	Conner Reporting	Transcripts	-604.20	
Fees	10/10/2014	ADP	Payroll	-319.18	
Fees	10/24/2014	ADP	Payroll	-368.37	
Wire	10/14/2014	ADP	Payroll	-2,228.36	
Wire	10/28/2014	ADP	Payroll	-2,191.21	
		Total 10/01/2014-12/31/2014			\$ (11,541.73)
Check	Date of		Purpose or		
Number	Transaction	Payee	Description	Amount	
1949	11/10/2014	The Data Vault	Storage	-290.05	
Fees	11/07/2014	ADP	Payroll	-220.78	
Fees	11/21/2014	ADP	Payroll	-358.37	
Wire	11/10/2014	ADP	Payroll	-2,228.36	
Wire	11/24/2014	ADP	Payroll	-2,166.46	
		Total 11/01/2014-11/30/2014			\$ (5,264.02)
Check	Date of		Purpose or		
Number	Transaction	Payee	Description	Amount	
Wire	12/03/2014	ADP	Payroll	-2,086.34	
1950	12/04/2014	The Data Vault	Storage	-290.05	
1951	12/01/2014	PARC	Parking	-75.00	
1952	12/01/2014	Regus	Rent	-1,542.79	
1953	12/04/2014	The Data Vault	Storage	-290.05	
Fees	12/05/2014	ADP	Payroll	-169.18	
Wire	12/09/2014	ADP	Payroll	-2,178.84	
1954	12/16/2014	Regus	Rent	-2,018.76	
1955	12/16/2014	United States Trustee	Trustee fees	-2,276.87	
1956	12/18/2014	PARC	Parking	-75.00	
Fees	12/19/2014	ADP	Payroll	-208.37	
Wire	12/22/2014	ADP	Payroll	-2,253.12	
Wire	12/29/2014	Faegre Baker Daniels LLP	Legal	-188,535.86	

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04/12/13**ELC Operating
Disbursements**

Wire	12/29/2014	Kroger, Gardis & Regas, LLP	Trustee fees	-18,620.20	
Wire	12/29/2014	Kroger, Gardis & Regas, LLP	Legal	-143,674.93	
		Total 12/01/2014-12/31/2014			\$ (364,295.36)
		Total for report			\$ (381,101.11)

ELC
Schedule of Receipts and Disbursement
Schedule of Bank Account Reconciliations

EASTERN LIVESTOCK CO., LLC,
Attachment to: Post Confirmation Quarterly Report

Case Number: 10-93904-BHL-11

	First Month	Second Month	Third Month
<u>Schedule of Receipts and Disbursements</u>			
<u>Operating Account</u>			
	JP Morgan Chase Bank NA 922019401		
CASH (Beginning of Period)	\$ 803,607.24	\$ 930,578.17	\$ 934,214.15
Income or Receipts during the period	\$ 142,512.66	\$ 8,900.00	\$ 221,229.23
Transfer (to) from Escrow Account	\$ (4,000.00)		\$ (10,000.00)
Transfer (to) from Separate Account	\$ -		\$ -
Disbursements	\$ (11,541.73)	\$ (5,264.02)	\$ (364,295.36)
CASH (End of Period)	\$ 930,578.17	\$ 934,214.15	\$ 781,148.02

<u>Bank Reconciliation</u>			
<u>Operating Account</u>			
	JP Morgan Chase Bank NA 922019401		
Balance per Bank	\$ 933,054.97	\$ 934,663.45	\$ 781,597.32
Deposits in Transit	\$ -	\$ -	\$ -
Outstanding Checks	1519 \$ (13.09)	1519 \$ (13.09)	1519 \$ (13.09)
	1746 \$ (66.05)	1746 \$ (66.05)	1746 \$ (66.05)
	1764 \$ (250.00)	1764 \$ (250.00)	1764 \$ (250.00)
	1839 \$ (85.57)	1839 \$ (85.57)	1839 \$ (85.57)
	1849 \$ (34.59)	1849 \$ (34.59)	1849 \$ (34.59)
	1942 \$ (1,952.50)		
	1948 \$ (75.00)		
Month End Balance	\$ 930,578.17	\$ 934,214.15	\$ 781,148.02
Balance per Books	\$ 930,578.17	\$ 934,214.15	\$ 781,148.02
Difference	\$ -	\$ -	\$ -

ELC
Schedule of Receipts and Disbursement
Schedule of Bank Account Reconciliations

EASTERN LIVESTOCK CO., LLC,
Attachment to: Post Confirmation Quarterly Report

Case Number: 10-93904-BHL-11

	First Month	Second Month	Third Month
<u>Schedule of Receipts and Disbursements</u>			
JP Morgan Chase Bank N.A.			
Escrow Account 922019419			
CASH (Beginning of Period)	\$ 456,579.74	\$ 460,579.74	\$ 460,579.74
Income or Receipts during the period	\$ -	\$ -	\$ -
Transfer to/from Operating Account	\$ 4,000.00	\$ -	\$ 10,000.00
Disbursements	\$ -	\$ -	\$ -
CASH (End of Period)	<u>\$ 460,579.74</u>	<u>\$ 460,579.74</u>	<u>\$ 470,579.74</u>

<u>Bank Reconciliation</u>			
JP Morgan Chase Bank N.A.			
Escrow Account 922019419			
Balance per Bank	\$ 460,579.74	\$ 460,579.74	\$ 470,579.74
Deposits in Transit	\$ -	\$ -	\$ -
Month end Balance	<u>\$ 460,579.74</u>	<u>\$ 460,579.74</u>	<u>\$ 470,579.74</u>
Balance per Books	\$ 460,579.74	\$ 460,579.74	\$ 470,579.74
Difference	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>